

DELEGATION AND PARTICIPATION AGREEMENT

THIS DELEGATION AND PARTICIPATION AGREEMENT (the "Agreement") is made and entered into this ____ day of _____, 2019 (the "Effective Date"), by and between the Town of Erie, a Colorado municipality with an address of 645 Holbrook Street, P.O. Box 750, Erie, Colorado 80516 (the "Town"), and the City and County of Denver, Colorado, a legally and regularly created, established, organized and existing home rule charter city and political subdivision under the Constitution and statutes of the State of Colorado ("Denver") (each a "Party" and collectively the "Parties").

WHEREAS, Colorado Constitution Article XIV, § 18(2)(a) provides that nothing in the Constitution shall prohibit any of the state's political subdivisions from cooperating with one another to provide any service lawfully authorized to each of the cooperating units;

WHEREAS, Denver is authorized pursuant to its Home Rule Charter to promote the financing of mortgage loans for low- and moderate-income persons or families intended for use as the sole place of residence by the owners or intended occupants and to promote the public health, welfare, safety, convenience and prosperity of the people of Denver;

WHEREAS, Denver sponsors the Metro Mortgage Assistance Plus Program to provide competitive mortgage loans, which will be coupled with down payment and closing cost assistance in connection with financing mortgage loans for low- and moderate-income persons or families intended for use as the sole place of residence by the owners or intended occupants thereof (the "Program");

WHEREAS, Denver has invited the Town to participate in the Program;

WHEREAS, the Town has the full legal authority to participate in the Program pursuant to the general powers granted to it in C.R.S. § 29-1-203, as amended; C.R.S. § 31-15-101, *et seq.*, as amended (collectively the "Act"), as well as the resolution adopted by the Board of Trustees authorizing the Town's participation in the Program and this Agreement; and

WHEREAS, the Town desires to delegate to Denver the authority of the Town to take action and exercise power under the Act on behalf of the Town with respect to the Program within the Town's boundaries.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, the Parties hereby agree as follows:

1. The Town hereby delegates to Denver the authority of the Town to take action and exercise power under the Act on behalf of the Town with respect to the Program within the Town's boundaries.
2. Denver hereby accepts the delegation of authority from the Town pursuant to Section 1 hereof and agrees to abide by each of the terms and conditions of this Agreement in connection with the use of such delegation. Denver agrees to make the Program available to the Town for the origination of home mortgages within the Town's unincorporated boundaries.

3. If the Program is discontinued by Denver, this Agreement and all duties, obligations and rights of Denver and the Town hereunder shall terminate. If the Program is terminated, the Town agrees to hold Denver harmless for any costs or any other liabilities incurred by the Town with respect to the adoption and approval of this Agreement or any other the Town actions related thereto.

4. The Town's participation in the Program pursuant to this Agreement shall not be construed as creating or constituting a general obligation or multiple fiscal year direct or indirect indebtedness or other financial obligation whatsoever of the Town nor a mandatory payment obligation of the Town in any fiscal year during which this Agreement is in effect.

5. The Parties and their officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to either Party and its officers, attorneys or employees.

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Effective Date.

TOWN OF ERIE, COLORADO

Jennifer Carroll, Mayor

ATTEST:

Jessica Koenig, Town Clerk

**CITY AND COUNTY OF DENVER,
COLORADO**

Chief Financial Officer